

WHAT IS CLAIMED IS:

1. An apparatus for electronically processing a check received by a merchant, comprising:

    a scanning component that converts the check into an electronic data comprising an authorization data and an image data;

    a storage component having a first capacity that stores for a finite period a plurality of image data associated with a plurality of converted checks thereby allowing a batch conversion of a plurality of accounts receivable checks wherein the storing of the plurality of image data allows corresponding plurality of authorization data to be processed for authorization efficiently by not having to transfer the plurality of the image data to a check processing service that performs the authorization;

    a processor that facilitates a batch uploading of the plurality of image data stored in the storage component to the check processing service wherein the processor initiates the batch uploading in response to a command issued by the merchant; and

    a user interface component that provides the user with an option that allows the merchant to issue the batch uploading command.

2. The apparatus of Claim 1, wherein the authorization data comprises information associated with the check's magnetic ink character recognition line.

3. The apparatus of Claim 1, wherein the image data comprises an image of at least a portion of the check.

4. The apparatus of Claim 1, wherein the processor suspends processing of unprocessed checks when a level of storage in the storage component exceeds the first capacity and wherein the processor prompts the user to issue the batch upload command to transfer the plurality of stored image data to the check processing service.

5. The apparatus of Claim 4, wherein the processor further provides the user with an option of uploading the stored image data at a later time.

6. The apparatus of Claim 1, wherein the processor provides the user with an option of uploading the stored image data at substantially any time.

7. The apparatus of Claim 1, wherein the storage component stores image data corresponding to authorized check transactions.

8. The apparatus of Claim 1, wherein the authorization process includes a risk assessment of the check transaction.

9. The apparatus of Claim 1, wherein the check processing service performs the authorization process and notifies the merchant of its decision in a manner that depends at least on a level of service subscribed by the merchant wherein the level of service includes the check processing service guaranteeing or purchasing check transactions it authorizes thereby assuming at least some of the risk associated with the check.

10. A method for batch processing a plurality of accounts receivable checks via a location-base device associated with a merchant, the method comprising:

converting the plurality of accounts receivable checks by

- (i) scanning an accounts receivable check so as to yield an authorization data and a check image data;
- (ii) transferring the authorization data to a check processing service that performs an authorization process on the authorization data;
- (iii) storing the check image data in the location-base device at least during the transferring and the authorization process thereby allowing the transferring and the authorization process to be performed efficiently;
- (iv) repeating steps (i) to (iii) for each of the plurality of accounts receivable checks;

providing an option to the merchant to upload a plurality of stored check image data to the check processing service; and

uploading the plurality of stored check image data to the check processing service upon the user's selection of the option to upload.

11. The method of Claim 10, wherein scanning the accounts receivable check comprises reading the check's magnetic ink character recognition line and obtaining an image of at least a portion of the check.

12. The method of Claim 10, wherein providing the upload option occurs when the amount of stored check image exceeds a specified threshold value.

13. The method of Claim 12, wherein converting of checks is suspended until the stored check image data are uploaded to the check processing service.

14. The method of Claim 12, wherein the merchant is provided with an option to upload the stored check image data at a later time.

15. The method of Claim 10, wherein the upload option is present substantially all the time while the checks are being converted and the check image data are storable.

16. The method of Claim 10, wherein storing the check image data comprises storing only those check image data that correspond to authorized transactions.

17. The method of Claim 10, wherein the authorization process includes a risk assessment of the check transaction.

18. The method of Claim 10, wherein the check processing service performs the authorization process and notifies the merchant of its decision in a manner that depends at least on a level of service subscribed by the merchant wherein the level of service includes the check processing service guaranteeing or purchasing check transactions it authorizes thereby assuming at least some of the risk associated with the check.

19. An apparatus for processing a financial transaction involving a merchant, comprising:

a conversion component that converts a payment associated with the financial transaction into an electronic data that allows at least a portion of subsequent processing of the financial transaction to be performed electronically;

a storage component having a first capacity that stores a plurality of record data associated with a plurality of converted payments thereby allowing a batch conversion of a plurality of non-face-to-face payments wherein the storing of the plurality of record data allows corresponding plurality of authorization data to be processed for authorization efficiently by not having to transfer the plurality of the record data along with the authorization data; and

a processor that monitors a throughput associated with processing of the plurality of non-face-to-face payments wherein the processor further performs at least one function that mitigates an adverse condition of the monitored throughput.

20. The apparatus of Claim 19, wherein the financial transaction comprises a check transaction.

21. The apparatus of Claim 20, wherein the conversion component comprises a scanning component configured to read the check's magnetic ink character recognition line and to obtain an image of at least a portion of the check.

22. The apparatus of Claim 21, wherein the record data comprises the image of the check.

23. The apparatus of Claim 21, wherein the authorization data comprises information associated with the check's magnetic ink character recognition line.

24. The apparatus of Claim 19, wherein the at least one function includes suspending processing of unprocessed checks when a level of storage in the storage component exceeds a specified level.

25. The apparatus of Claim 24, wherein the at least one function further includes prompting a user to issue a command to transfer the plurality of stored record data thereby making room in the storage component.

26. The apparatus of Claim 25, wherein the at least one function further includes providing the user with an option of transferring the stored record data at a later time.

27. The apparatus of Claim 19, wherein the at least one function includes providing a user with an option of transferring the stored record data at substantially any time.

28. The apparatus of Claim 19, wherein the authorization process includes a risk assessment of the check transaction.

29. A method for processing a financial transaction, the method comprising:

converting a payment associated with the financial transaction into an electronic data that allows at least a portion of subsequent processing of the financial transaction to be performed electronically wherein the electronic data comprises a record data and an authorization data;

storing the record data while an authorization process for the financial transaction is performed thereby allowing the authorization process to be performed efficiently by not having to transfer the record data along with the authorization data

wherein such storing of the record data allows efficient batch processing of a plurality of non-face-to-face payments; and

performing at least one function that mitigates an adverse condition of an throughput associated with processing of the plurality of non-face-to-face payments.

30. The method of Claim 29, wherein the financial transaction comprises a check transaction.

31. The method of Claim 30, wherein converting a check payment comprises scanning the check to read the check's magnetic ink character recognition line and to obtain an image of at least a portion of the check.

32. The method of Claim 31, wherein the record data comprises the image of the check.

33. The method of Claim 31, wherein the authorization data comprises information associated with the check's magnetic ink character recognition line.

34. The method of Claim 31, wherein performing at least one function includes monitoring a level of stored record data.

35. The method of Claim 34, wherein performing at least one function includes suspending processing of unprocessed checks when the level of stored data exceeds a specified level.

36. The method of Claim 35, wherein performing at least one function further includes prompting a user to issue a command to transfer the plurality of stored record data thereby making room in the storage component.

37. The method of Claim 36, wherein performing at least one function further includes providing the user with an option of transferring the stored record data at a later time.

38. The method of Claim 31, wherein performing at least one function includes providing a user with an option of transferring the stored record data at substantially any time.

39. The method of Claim 31, wherein the authorization process includes a risk assessment of the check transaction.

40. An apparatus for processing a financial transaction, comprising:

a first means for determining whether a throughput of a location-base device processing a plurality of financial transactions is affected in an adverse manner; and

a second means for mitigating at least some of the adverse effects on the throughput of the location-base device thereby allowing processing of a plurality of non-face-to-face transactions.

41. The apparatus of Claim 40, wherein the financial transaction comprises a check transaction.

42. The apparatus of Claim 41, wherein the first means comprises monitoring a level of storage of record data associated with a plurality of check transactions wherein the record data are stored while corresponding authorization data are used to authorize or decline the check transactions.

43. The apparatus of Claim 42, wherein the second means includes suspending processing of unprocessed checks when the level of stored data exceeds a specified level.

44. The apparatus of Claim 43, wherein the second means further includes prompting a user to issue a command to transfer the plurality of stored record data thereby making room in the storage component.

45. The apparatus of Claim 44, wherein the second means further includes providing the user with an option of transferring the stored record data at a later time.

46. The apparatus of Claim 42, wherein the second means includes providing a user with an option of transferring the stored record data at substantially any time.